

Message Text

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13

ACTION EB-11

INFO OCT-01 EUR-25 EA-11 ADP-00 AID-20 NSC-10 RSC-01

CIEP-02 TRSE-00 SS-15 STR-08 OMB-01 CEA-02 CIAE-00

COME-00 FRB-02 INR-10 NSAE-00 XMB-07 OPIC-12 LAB-06

SIL-01 L-03 H-02 PRS-01 USIA-12 PA-03 RSR-01 AGR-20

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R 170832 Z APR 73

FM AMEMBASSY TOKYO

TO SECSTATE WASHDC 3191

INFO AMEMBASSY BERN

AMEMBASSY BONN

AMEMBASSY BRUSSELS

AMEMBASSY THE HAGUE

AMEMBASSY LONDON

AMEMBASSY LUXEMBOURG

AMEMBASSY PARIS

AMEMBASSY ROME

USEC MISSION BRUSSELS

USOECI MISSION PARIS

UNCLAS TOKYO 4688

PASS TREASURY AND FEDERAL RESERVE

E. O. 11652: N/ A

TAGS: EFIN, JA

SUBJ: JAPAN'S BALANCE OF PAYMENTS IN MAR- PROVISIONAL

SUMMARY: PRELIMINARY OVERALL PAYMENTS POSITION RECORDED
LARGE DEFICIT OF \$1,090 MIL IN MAR AS AGAINST SURPLUS OF
\$894 MIL IN FEB. MAR DEFICIT REFLECTS CONTINUED HEAVY
OUTFLOWS OF LONG- TERM CAPITAL AND LARGE INCREASE IN IMPORTS
INCLUDING \$320 MIL ADVANCE PAYMENT ON URANIUM PURCHASES IN
U. S.

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1. CAUTION MUST BE USED IN MAKING MONTHLY COMPARISONS OF PAYMENTS FIGURES EXPRESSED IN DOLLARS. RATE OF EXCHANGE USED FOR MAR WAS YEN 265.69 PER DOLLAR, FOR FEB YEN 280.58, AND YEN 308 PER DOLLAR IN OTHER MONTHS FOLLOWING SMITHSONIAN REALINEMENT. MORVER, MAR IMPORT STATISTICS ON IMF BASIS INCLUDE ADVANCE PAYMENT OF \$320 MIL FOR FUTURE DELIVERIES OF URANIUM; HOWEVER, IMPORTS CUSTOMS BASIS DO NOT RPT NOT INCLUDE THIS PREPAYMENT. SEASONALLY ADJUSTED EXPORTS IMF BASIS OF \$2,540 MIL, DOWN 16.1 PERCENT FROM FEB, WITH IMPORTS OF \$2,447 MIL UP 19.2 PERCENT FROM FEB. TRADE BALANCE \$93 MIL IN MAR VERSS \$975 MIL IN FEB. IN YEN TERMS (IMF BASIS SEASONALLY ADJUSTED) EXPORTS IN MAR DECREASED 20 PERCENT OVER FEB, WHILE IMPORTS INCREASED 12.9 PERCENT. TRADE BALANCE YEN 24.7 BIL IN MAR VERSUS YEN 273.6 BIL IN FEB.

2. PROVISIONAL DATA JAPAN'S BALANCE OF PAYMENTS IN MAR IN MIL DOLLARS (MAR 72 DATA IN PAREN): OVERALL BALANCE MINUS 1,090 (PLUS 118); EXPORTS 2,930 (UP 18.4 PERCENT FROM 2,474); IMPORTS F. O. B. 2,610 (UP 64.4 PERCENT FROM 1,587); SERVICES AND TRANSFERS COMBINED MINUS 260 (MINUS 299); LONG- TERM CAPITAL MINUS 790 (MINUS 366); SHORT- TERM NONMONETARY CAPITAL AND ERRORS AND OMISSIONS MINUS 360 (MINUS 104).

3. PUBLISHED OFFICIAL RESERVES DOWN \$942 MIL IN MAR TO \$18,125 MIL. GOLD AND FOREIGN EXCHANGE TOTALED \$16,949 MIL, GOLD TRANCHE \$664 MIL, AND SDR'S \$512 MIL.

4. PRELIMINARY CUSTOMS DATA FIGURES ARE ALSO PRESENTED AS USUAL IN DOLLARS. HOWEVER, RATE OF EXCHANGE USED FOR MAR 73 WAS YEN266.24 PER DOLLAR FOR EXPORTS AND YEN 266.29 PER DOLLAR FOR IMPORRTS. PRELIMINARY CUSTOMS DATA SHOW GLOBAL EXPORTS (YEN 793,832 MIL) UP 17.0 PERCENT AND IMPORTS (YEN 739,176 MIL) UP 38.0 PERCENT FROM YEAR AGO. TOTAL EXPORTS TO U. S. IN MIL DOLLARS 787.5, UP2.6 PERCENT FROM MAR 72. IMPORTS FROM U. S. 728.5, UP 20.5 PERCENT.

5. BY SPECIAL CLASSIFICATION: IMPORTS OF AGRICULTURAL GOODS UP 41.8 PERCENT, CONSUMER NONDURABLES UP 88.4 PERCENT, CONSUMER DURABLES UP 48.3 PERCENT, INDUSITRIAL SUPPLIES UP 48.1 PERCENT, AND CAPITAL EQUIPMENT DOWN 18.2 PERCENT. IMPORTS OF IRON ORE AND STEEL SCRAP UP 53.2 PERCENT AND 151.3 PERCENT RESPECTIVELY; IMPORTS OF COAL AND CRUDE OIL UP 13.1 PERCENT UNCLASSIFIED

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AND 26.6 PERCENT RESPECTIVELY; IMPORTS OF SOYBEANS UP 49.3

PERCENT; IMPORTS OF LUMBER UP 119.8 PERCENT.

6. CUSTOMS EXPORTS TO U. S.: TV'S DOWN 23.2 PERCENT, RADIOS UP 13.5 PERCENT, TAPE RECORDERS UP 18.2 PERCENT, OPTICAL INSTRUMENTS UP 31.9 PERCENT. IRON AND STEEL UP 2.0 PERCENT, SYNTHETIC TEXTILES UP 3.3 PERCENT, CLOTHING UP 2.6 PERCENT, CHEMICALS UP 2.9 PERCENT, COTTON FABRICS DOWN 47.2 PERCENT, FOODSTUFFS DOWN 37.1 PERCENT, FISH AND SHELLFISH DOWN 41.1 PERCENT.

7. CUSTOMS IMPORT FROM U. S.: TOTAL FOODS UP 54.9 PERCENT, BEEF UP 1,074.6 PERCENT, FISH AND SHELLFISH UP QNQQPMW PERCENT, FEED CORN UP 198.4 PERCENT, SORGHUM UP 52.1 PERCENT, WHEAT UP 154.5 PERCENT, RAW COTTON UP 159.3 PERCENT. LUMBER WAS UP 226.3 PERCENT, OFFICE EQUIPMENT UP 119.1 PERCENT, AIR-CRAFT DOWN 78.4 PERCENT, TOYS AND INDOOR GAMES DOWN 66.4 PERCENT.
INGERSOLL

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*** Current Handling Restrictions *** n/a

*** Current Classification *** UNCLASSIFIED

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LONDON
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